CITY OF KERRVILLE, TEXAS HEALTH FACILITIES DEVELOPMENT CORPORATION October 8, 2015

On October 8, 2015, the City of Kerrville Health Facilities Development Corporation met at 12:00 p.m. in the city hall council chambers, 701 Main Street, Kerrville, Texas.

MEMBERS PRESENT:

Jack Pratt President

Gary Stork

Stephen Fine (arrived at 12:01 p.m.)

Gene Allen Vice-President

MEMBER ABSENT:

Bonnie White

CITY EXECUTIVE STAFF PRESENT:

Todd Parton City Manager

Kristine Day Deputy City Manager

Mike Hayes
Brenda Craig
Sandra Yarbrough
David Knight
Dannie Smith
City Attorney
City Secretary
Finance Director
Police Chief
Fire Chief

Kim Meismer Director of General Operations

APPROVAL OF MINUTES

Meeting of the City of Kerrville, Texas, Health Facilities Development Corporation, held September 22, 2015.

Mr. Allen moved to approve the minutes; Mr. Stork seconded the motion and it passed 3-0 (Mr. Fine arrived after vote was taken.)

CONSIDERATION:

Receive a report on Peterson Regional Medical Center's plan to refinance the City of Kerrville, Texas Health Facilities Development Corporation Hospital Revenue Bonds (Sid Peterson Memorial Hospital Project) Series 2005 and provide direction to City staff to initiate the process to refinance said bonds.

Council noted that PRMC planned to refinance their 2005 bond issue through the HFDC. PRMC paid fees in the 2005 financing; however, the city was advised that the city was not required to have a bond counsel or financial advisor for the refinancing because the hospital was engaging their own bond counsel and financial advisor, the bonds would be rated either by Moody's or Standard and Poor's and therefore the payment of fees was not necessary.

Mr. Allen moved that the HFDC be the issuer of the refinancing without using a bond counsel or financial advisor, and that the city not require payment of fees. Mr. Fine seconded the motion and it passed 4-0.

<u>Adjournment</u>.
The City of Kerrville Health Facilities Development Corporation meeting adjourned at 12:04 p.m.

APPROVED: October 27, 2016

<u>/s/</u> Jack Pratt, Jr., President ATTEST:

<u>/s/</u>

Brenda G. Craig, City Secretary